

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:) CHAPTER 7
)
PERKINS, LAWRENCE C.) CASE NO. 05 B 64031
)
Debtor(s)) HON. EUGENE R. WEDOFF

TRUSTEE'S FINAL REPORT

To: THE HONORABLE EUGENE R. WEDOFF
BANKRUPTCY JUDGE

NOW COMES Phillip D. Levey, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on December 16, 2005. Phillip D. Levey was appointed Trustee on December 16, 2005. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined: claims have been reviewed: and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$146,900.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the trustee's final account as of December 31, 2007 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ 100,425.35
b.	DISBURSEMENTS (See Exhibit C)	\$ 44,222.02
c.	NET CASH available for distribution	\$56,203.33
d.	TRUSTEE/PROFESSIONAL COSTS:	
1.	Trustee compensation requested (See Exhibit E)	\$6,287.43
2.	Trustee Expenses (See Exhibit E)	\$147.38
3.	Compensation requested by	

attorney or other professionals
for trustee (See Exhibit F)

(a.)	Phillip D. Levey - Attorney For Trustee Fees	\$8,330.00
(b.)	Ltd. Lois West & Popowcer Katten - Accountant For Trustee Fees	\$1,020.00

5. The Bar Date for filing unsecured claims expired on December 5, 2006.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$0.00
b.	Chapter 7 administrative claims and 28 U.S.C. §1930 claims	\$15,784.81
c.	Allowed Chapter 11 administrative claims	\$0.00
d.	Allowed priority claims	\$0.00
e.	Allowed unsecured claims	\$677.99
f.	Surplus to Debtor	\$39,676.68

7. Trustee proposes that unsecured creditors receive a distribution of 100% of allowed claims plus 4.3400% interest.

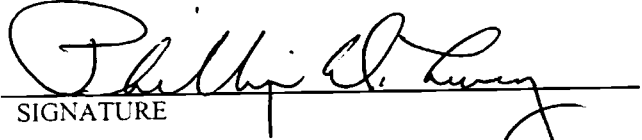
8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorney's, accountant's, or other professional's compensation requested but not yet allowed is \$9,350.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$9,350.00.

9. A fee of \$750.00 was paid to Debtor's Counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

DATE: 12-31-07

RESPECTFULLY SUBMITTED


SIGNATURE

Phillip D. Levey
TRUSTEE NAME

2722 North Racine Avenue
Chicago, IL 60614
ADDRESS

TASKS PERFORMED BY TRUSTEE

See Attached Trustee's Time Sheet.

Professional Services

		<u>Hours</u>	<u>Amount</u>
<u>Asset Analysis & Recovery</u>			
3/15/2006	Preliminary research and analysis of data on Chicago Association of Realtors database re market value of debtor's interest in real estate, ownership of same, encumbrances re same and PIN re same.	1.50	525.00
3/16/2006	Research on Chicago Association of Realtors database re market value of debtor's house.	2.00	700.00
3/17/2006	Search of Cook County Recorder's records re encumbrances and ownership re debtor's house.	1.30	455.00
3/18/2006	Exterior inspection of real estate and surrounding neighborhood including travel time.	2.00	700.00
4/26/2006	Review of appraisal from realtor Fred Stark.	0.30	105.00
	Teleconference with realtor Fred Stark re appraisal and sale of real estate.	0.40	140.00
SUBTOTAL:		[7.50	2,625.00]
<u>Asset Disposition</u>			
12/31/2007	Teleconferences with realtor Fred Stark re listing, marketing and sale of real estate throughout case. (Estimated)	2.50	875.00
SUBTOTAL:		[2.50	875.00]
<u>Banking</u>			
12/31/2007	Opening of estate bank accounts, obtaining FEIN for estate, preparation and assembly of bank deposits, issuing of checks in payment of administrative expenses and monthly review and reconciliation of bank statements through close of case. (Estimated)	2.00	700.00
SUBTOTAL:		[2.00	700.00]
<u>Case Administration</u>			
12/31/2007	Maintenance of estate accounting records through close of case. (Estimated)	2.00	700.00
	Compliance activities including preparation and assembly of interim reports as required by Office of U.S. Trustee as well as compliance with bonding requirements through close of case and maintenance of accounting records re same. (Estimated)	2.50	875.00
SUBTOTAL:		[4.50	1,575.00]

		<u>Hours</u>	<u>Amount</u>
<u>Claims Administration & Objections</u>			
1/31/2007	Download of Clerk's Notice Fixing Time for Filing Claims and Certificate of Service re same. Download of claims from PACER, review of claims on register and initial contacts with claimants.	0.50	175.00
SUBTOTAL:		[0.50	175.00]
<u>Dividend Distribution</u>			
12/31/2007	Revision of proposed distribution in accordance with Court's Order re Final Report. Distribution of dividends to holders of allowed claims. (Estimated)	1.00	350.00
SUBTOTAL:		[1.00	350.00]
<u>Final Account</u>			
12/31/2007	Following distribution of dividends to claimants, review of bank statements and canceled checks to insure proper payment of dividends and necessity for payment of unclaimed dividends to Clerk of Court including investigation re current addresses of claimants, if necessary, which were unable to be delivered to addresses listed on proofs of claim. Payment of unclaimed dividends to Clerk of Court. (Estimated)	1.00	350.00
	Preparation and assembly of Trustee's Final Account and Form 4. Close file for storage. (Estimated)	1.00	350.00
SUBTOTAL:		[2.00	700.00]
<u>Final Report</u>			
12/28/2007	Preparation and assembly of Trustee's Final Report.	2.00	700.00
12/31/2007	Preparation and assembly of Trustee's Final Report.	1.50	525.00
	Court re hearing on Trustee's Final Report and preparation for same. (Estimated)	0.40	140.00
SUBTOTAL:		[3.90	1,365.00]
<u>First Meeting of Creditors</u>			
3/3/2006	Review of Debtor's Schedules and Statement of Affairs. Input case into computer system and open file. Preparation for first meeting of creditors.	0.40	140.00

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	<u>Hours</u>	<u>Amount</u>
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3/7/2006 Examination of Debtor at first meeting of creditors.

0.30	105.00
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SUBTOTAL:

[0.70	245.00]
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Tax Issues

8/6/2007 E-mail to accountant Lois West re preparation of tax returns.

0.20	65.00
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9/27/2007 Review and filing of Federal and State of Illinois estate tax returns.

0.80	260.00
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10/1/2007 Preparation and assembly of prompt determination letters to re Federal and State of Illinois tax returns.

0.80	280.00
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10/2/2007 Review and filing of Federal and State of Illinois tax returns.

1.70	595.00
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11/7/2007 Review of responses from IRS and Illinois Department of Revenue re prompt determination requests.

0.30	105.00
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SUBTOTAL:

[3.80	1,305.00]
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For professional services rendered

28.40	\$9,915.00
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Balance due

\$9,915.00

DISPOSITION OF ESTATE PROPERTY

See attached Forms 1 and 2.

TOTAL RECEIPTS	\$57,049.33
TOTAL SCHEDULED VALUE OF PROPERTY ABANDONED	\$146,900.00
TOTAL SCHEDULED VALUE OF EXEMPT PROPERTY	\$181,900.00

Case No: 05-64031 EW Judge: EUGENE R. WEDOFF
Case Name: PERKINS, LAWRENCE C.

Trustee Name: Phillip D. Levey
Date Filed (f) or Converted (c): 12/16/05 (f)
341(a) Meeting Date: 03/07/06
Claims Bar Date: 12/05/06

For Period Ending: 01/10/08

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 9242 S. Laflin, Chicago, IL Debtor Claimed Exemption	145,000.00	0.00	DA	0.00	0.00
2. 6534 S. Bishop, Chicago, IL Debtor Claimed Exemption	35,000.00	67,696.00		56,623.98	FA
3. Checking Account	0.00	0.00	DA	0.00	0.00
4. HOUSEHOLD FURNISHINGS Debtor Claimed Exemption	400.00	100.00	DA	0.00	0.00
5. WEARING APPAREL Debtor Claimed Exemption	300.00	0.00	DA	0.00	0.00
6. LIFE INSURANCE Debtor Claimed Exemption	0.00	0.00	DA	0.00	0.00
7. Pension	Unknown	Unknown	DA	0.00	0.00
8. 1995 Cadillac DeVille Debtor Claimed Exemption	900.00	0.00	DA	0.00	0.00
9. 1985 Buick Riviera Debtor Claimed Exemption	300.00	0.00	DA	0.00	0.00
10. Post-Petition Interest Deposits (u)	Unknown	0.00		473.01	0.00

TOTALS (Excluding Unknown Values)

\$181,900.00

\$67,796.00

\$57,096.99

Gross Value of Remaining Assets

\$0.00

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 06/30/08

Current Projected Date of Final Report (TFR): 06/30/08

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1

Case No: 05-64031 -EW
Case Name: PERKINS, LAWRENCE C.

Trustee Name: Phillip D. Levey
Bank Name: BANK OF AMERICA
Account Number / CD #: *****2245 Money Market Account (Interest Earn

Taxpayer ID No: *****4848
For Period Ending: 12/31/07

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
05/24/07	2, 10	Chicago Title & Trust Company CHICAGO TITLE & TRUST COMPANY	Sale of Real Estate Memo Amount: 100,000.00	1110-000	56,623.98		56,623.98
		HOME EQ SERVICING	Sale of Real Estate Memo Amount: (34,824.92)	4110-000			
		CENTURY 21 KMIECIK	Pay-Off First Mortgage Loan Memo Amount: (6,000.00)	3510-000			
		STATE OF ILLINOIS	COMMISSION ON SALE OF REAL ESTATE Memo Amount: (50.00)	2500-000			
		COOK COUNTY	State of Illinois Transfer Stamps Memo Amount: (100.00)	2500-000			
		LANDMARK ENGINEERING CORP.	Cook County Transfer Stamps Memo Amount: (295.00)	2500-000			
		CHICAGO TITLE INSURANCE COMPANY	Survey Memo Amount: (990.00)	2500-000			
		CITY OF CHICAGO	Title Insurance Charges Memo Amount: (417.82)	2500-000			
		COOK COUNTY COLLECTOR	Water Bill Memo Amount: (392.29)	4700-000			
		COOK COUNTY COLLECTOR	Tax Prorations - 2006 Memo Amount: (305.99)	4700-000			
			Real Estate Tax Prorations - 2007				
05/31/07	10	BANK OF AMERICA	Interest Rate 1.500	1270-000	6.84		56,630.82
06/29/07	10	BANK OF AMERICA	Interest Rate 1.500	1270-000	69.81		56,700.63
07/31/07	10	BANK OF AMERICA	Interest Rate 1.500	1270-000	72.24		56,772.87
08/31/07	10	BANK OF AMERICA	Interest Rate 1.500	1270-000	72.33		56,845.20
09/27/07	000101	United States Treasury	2007 FORM 1041 FEIN 75-6814848	2810-000		408.00	56,437.20
09/27/07	000102	ILLINOIS DEPARTMENT OF REVENUE	2007 IL-1041 FEIN 75-6814848	2820-000		438.00	55,999.20
09/28/07	10	BANK OF AMERICA	Interest Rate 1.500	1270-000	70.08		56,069.28

Page Subtotals

56,915.28

846.00

Document FORM 7
Page 11 of 16
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 2

Case No: 05-64031 -EW
Case Name: PERKINS, LAWRENCE C.

Trustee Name: Phillip D. Levey
Bank Name: BANK OF AMERICA
Account Number / CD #: *****2245 Money Market Account (Interest Earn

Taxpayer ID No: *****4848
For Period Ending: 12/31/07

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
10/31/07	10	BANK OF AMERICA	Interest Rate 1.500	1270-000	71.76		56,141.04
11/30/07	10	BANK OF AMERICA	Interest Rate 1.050	1270-000	62.29		56,203.33

Memo Allocation Receipts: 100,000.00
Memo Allocation Disbursements: 43,376.02

Memo Allocation Net: 56,623.98

COLUMN TOTALS 57,049.33 846.00 56,203.33
Less: Bank Transfers/CD's 0.00 0.00
Subtotal 57,049.33 846.00
Less: Payments to Debtors 0.00
Net 57,049.33 846.00

Total Allocation Receipts: 100,000.00
Total Allocation Disbursements: 43,376.02
Total Memo Allocation Net: 56,623.98

TOTAL - ALL ACCOUNTS
Money Market Account (Interest Earn - *****2245

NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
57,049.33	846.00	56,203.33
57,049.33	846.00	56,203.33
(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 134.05 0.00

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:) CHAPTER 7
)
PERKINS, LAWRENCE C.) CASE NO. 05 B 64031
)
Debtor(s)) HON. EUGENE R. WEDOFF

DISTRIBUTION REPORT

I, Phillip D. Levey, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court. and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$15,784.81
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(1)-(a)(10)):	\$0.00
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$0.00
General Unsecured Claims:	\$677.99
Interest (726(a)(5))	\$63.85
Surplus to Debtor (726(a)(6))	\$39,676.68
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$56,203.33

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6)		\$15,784.81	100.00
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Phillip D. Levey, Trustee Compensation	\$6,287.43	\$6,287.43
	Phillip D. Levey, Trustee Expenses	\$147.38	\$147.38
	Phillip D. Levey, Attorney for Trustee Fees	\$8,330.00	\$8,330.00
	Ltd. Lois West & Popowcer Katten, Accountant for Trustee Fees	\$1,020.00	\$1,020.00
CLASS TOTALS		\$15,784.81	\$15,784.81
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses		\$ 0.00	0.00
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(1) - Domestic Support Obligations		\$ 0.00	0.00
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$ 0.00	0.00
5. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Wages, salaries or commissions limited to \$10,000.00		\$ 0.00	0.00

6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Contributions Employee Benefit Plans	\$ 0.00	0.00

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) - Farmers' and Fishermans' claims to the extent of \$4,925.	\$ 0.00	0.00

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Deposits of consumers to the extent of \$2,225	\$ 0.00	0.00

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b) - Secured Tax Lien Claims	\$ 0.00	0.00

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Unsecured Tax Claims excluding fines and penalties	\$ 0.00	0.00

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to Federal Depository Institutions	\$ 0.00	0.00

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(10) - Death & Personal Injury Claims for DUI	\$ 0.00	0.00

13. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Unsecured Claims to be paid <u>pro rata</u> after costs of administration and priority claims are paid in full		\$ 677.99	100.00
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000001	Citibank (South Dakota) N.A.	\$677.99	\$677.99
CLASS TOTALS		\$677.99	\$677.99
14. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Tardily filed unsecured claims		\$ 0.00	0.00
15. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
726(a)(4) - Fines/penalties		\$ 0.00	0.00
16. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest		\$ 63.85	100.00
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000001	Citibank (South Dakota) N.A.	\$63.85	\$63.85
CLASS TOTALS		\$63.85	\$63.85
17. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor		\$ 39,676.68	100.00
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Perkins, Lawrence C.	\$39,676.68	\$39,676.68
CLASS TOTALS		\$39,676.68	\$39,676.68
18. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§506 - Secured Claims		\$ 0.00	0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: _____